

€ TRAINING

Managerial Accounting for Non-Financial
Professionals: Information for Planning,
Decision Making and Control

1 - 12 July 2024
Madrid (Spain)



Managerial Accounting for Non-Financial Professionals: Information for Planning, Decision Making and Control

REF: C521 DATE: 1 - 12 July 2024 Venue: Madrid (Spain) - Fee: 8775 Euro

Introduction:

Managerial accounting is an activity that provides financial and non-financial information to business managers and other internal decision-makers of an organization. This course examines how managerial accounting information is gathered, and how it is used by business professionals to make effective plans & decisions. Lessons such as fundamentals of managerial accounting cost accounting concepts, and managerial accounting approaches will provide you with the concepts, procedures, and analytical skills you'll need to make informed decisions in today's challenging business world.

Managerial accounting is not as widely used as other forms of accounting, nor is it as known. While companies concern themselves with financial accounting methods like audits, budgets, and financial statements, they often completely ignore the forward-thinking methods of managerial accounting.

Conference Objectives:

At the end of this conference the participants will be able to:

- Learn the cost terms and Concepts
- Learn the Cost Behavior: Analysis and Use
- Learn the Direct vs. Absorption Costing
- Learn the Overhead Costing for Planning and Control
- Learn the Standard Costs & Variance Analysis
- Learn the Relevant Costs for Decision Making
- Learn the Financial Statement Analysis

Targeted Audience:

- Managers
- Supervisors
- Staff from any function including the accounting department who need to improve their understanding, application, and techniques of the language of numbers and managerial accountant

Conference Outlines:

Unit 1: Managerial Accounting: A Perspective:

- The role of Managerial Accounting
- Financial vs. Managerial Accounting
- Cost Accounting vs. Managerial Accounting
- The work of management
- The Organization aspects of Managerial Accounting
- Using Managerial Accounting for planning, decision-making & control

Unit 2: Cost Concepts, Terms & Classifications:

- Diff cost s 4 diff purposes
- Cost classifications
- Cost by function
- Product vs. period costs
- FC, VC & Mixed costs
- Costs for planning, control & decision making

Unit 3: Cost Behavior Patterns:

- Analysis of cost behavior
- Fixed Costs-committed vs. discretionary
- Variable costs
- Semi-variable costs
- The Contribution Margin approach
- Comparing Gross Profit to The Contribution Margin

Unit 4: Cost-Volume-Profit & Break-Even:

- Cost-Volume-Profit & Break-Even defined
- Cost-Volume-Profit analysis
- Target income calculations
- The margin of safety calculations
- Sales mix analysis
- Break-Even analysis

Unit 5: Standard Costs:

- Responsibility accounting defined
- Responsibility centers
- Standard costs & Variance Analysis
- Fixed overhead variances
- VA for factory overhead
- Absorption vs. direct costing

Unit 6: Relevant Costs:

- Relevant costs defined
- Decision-making approaches
- Make vs. buy decisions
- Sell vs. process decision
- Lease vs. buy decision
- Adding or dropping a line decision

Unit 7: Capital Budgeting:

- Capital Budgeting decisions defined
- Capital Budgeting techniques demonstrated
- Mutually exclusive projects
- Capital rationing & decision making
- Investment decisions
- Decision-making tools

Unit 8: Performance Evaluation:

- Division evaluation
- Return On Investment ROI
- Profit planning
- Residual income RI
- Controlling results using ROI
- Controlling results using RI

Unit 9: Financial Statement Analysis:

- Ratio overview
- Liquidity ratios
- Activity ratios
- Leverage ratios
- Profitability ratios
- Market ratios

Unit 10: Statement of Cash Flows:

- P&L to Cash flow analysis
- Accrual basis of accounting
- Operations section explored
- Investing section explored
- Financing section explored
- Cash Flow statement to Balance Sheet connection